OFFERING MEMORANDUM

550 Fairmount Ave

Oakland, CA 94611 | 10-Unit Multifamily

$2,295,000

7.0% CAP · 9.26 GRM

Bos
GROUP

Executive Summary

550 Fairmount Ave
Oakland, CA 94611

550 Fairmount Ave is a 10-unit community of six one-bedroom and four two-bedroom residences over covered off-street spaces, built in 1963. Eight of the ten units have been updated. Positioned between two of Oakland's most desirable districts, the offering pairs **dependable in-place revenue** with a clear path to **substantially higher returns** as the remaining units turn.

INVESTMENT HIGHLIGHTS

- 35% loss to lease with original tenancies dating to 2006
- 8 of 10 units renovated
- 10.1% pro forma CAP and 6.95 pro forma GRM at market rents
- Grand Lake location blocks from Lake Merritt and the Grand Ave corridor

PRICING

LIST PRICE	PRICE / UNIT	PRICE / SF
$2,295,000	$229,500	$346

PROPERTY

UNITS	BUILDING SF	YEAR BUILT
10	6,632	1963

RETURNS

	CAP RATE	GRM	CASH-ON-CASH
CURRENT	7.0%	9.26	5.8%
PRO FORMA	10.1%	6.95	14.8%

UNIT MIX

UNIT TYPE	NO. OF UNITS	% OF TOTAL	AVG CURRENT	AVG MARKET
1X1	6	60%	$1,871	$2,395
2X1	4	40%	$1,940	$2,995
Total / Average	**10**	**100%**	**$1,951**	**$2,635**

Property Photos

550 Fairmount Ave
Oakland, CA 94611

Photographs may be digitally enhanced and may not reflect the exact current condition of the property. Buyers should conduct their own inspection.

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Property Details

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GENERAL

Year built	**1963**
Net rentable SF	**6,632 SF**
Lot size	**6,900 SF**
Number of stories	**3**
Zoning	**RM-3**

UTILITY METERING

Gas	**Separately Metered**
Electric	**Separately Metered**
Water	**Master Metered**
Trash	**Owner Paid**

MECHANICAL

Heating	**Gas Wall Heaters**
Elevator	**No**

CONSTRUCTION

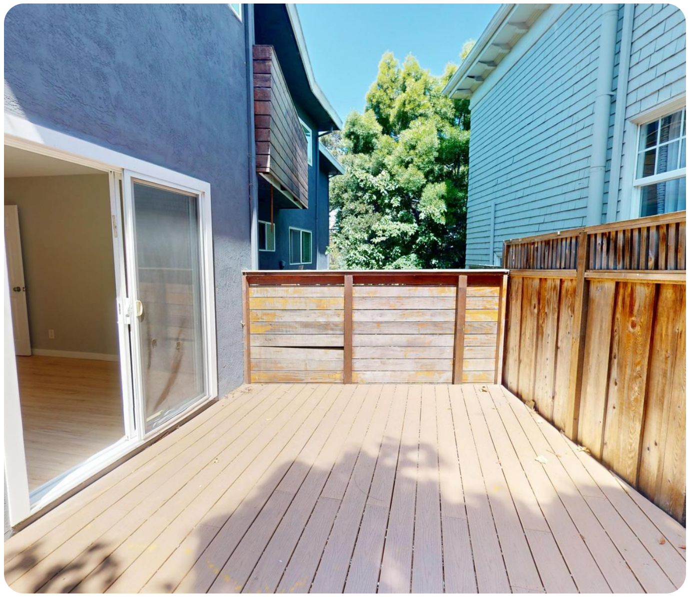
Structural frame	**Wood Frame**
Foundation	**Concrete**
Exterior walls	**Stucco**
Roof type / material	**Flat**

INTERIOR FINISHES

Countertops	**Granite**
Flooring	**Vinyl**
Windows	**Dual-Pane**

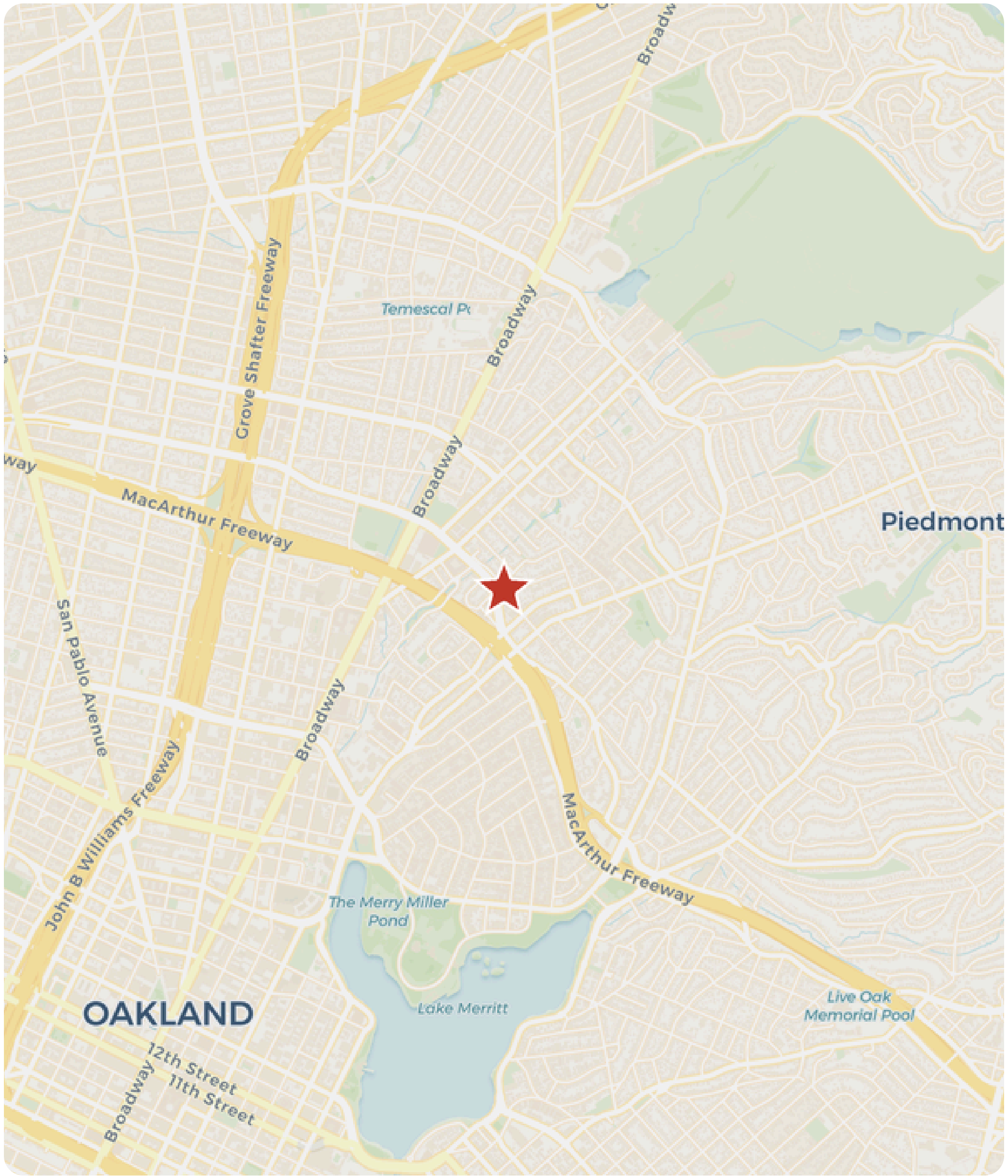
SITE

Parking	**Carports & Surface**
Laundry	**Common**



Information herein is deemed reliable but not guaranteed. Buyer to verify all information independently.

Location, Neighborhood & Market



POPULATION	
ZIP 94611	**40,116**
OAKLAND	443,575

MEDIAN HOUSEHOLD INCOME	
ZIP 94611	**$180,549**
OAKLAND	$102,235

MEDIAN AGE	
ZIP 94611	**43.5**
OAKLAND	38.6

PER CAPITA INCOME	
ZIP 94611	**$118,163**
OAKLAND	$62,487

BACHELOR'S DEGREE OR HIGHER	
ZIP 94611	**79.4%**
OAKLAND	51.4%

MEDIAN HOME VALUE	
ZIP 94611	**$1,537,700**
OAKLAND	$884,000

THE LOCATION

Set in Oakland's Grand Lake district, the property is a short walk from the Grand Avenue and Lakeshore retail corridors, the Grand Lake Theatre, and the weekly farmers market, with Lake Merritt, Lakeside Park, and the Kaiser Permanente and Sutter Summit medical campuses nearby and MacArthur BART one mile away.

NEARBY ANCHORS

MacArthur BART Station	**1.0 mi**
Downtown Oakland (19th St BART)	**1.5 mi**
Lake Merritt	**0.6 mi**
Downtown San Francisco	**12 mi**
Oakland International Airport	**10.5 mi**

Demographics: U.S. Census Bureau ACS via Census Reporter, ZIP 94611 ACS 2024 5-year; Oakland ACS 2024 1-year. Anchor distances: Alameda County property record via LoopNet (CoStar), Apartments.com (CoStar), and property listing records. Downtown San Francisco is an approximate driving distance via I-580 and the Bay Bridge.

Investment Summary

550 Fairmount Ave
Oakland, CA 94611

PROPERTY STATS

List Price	$2,295,000
Price / Unit	$229,500
Price / SF	$346
Down Payment	$803,250
Units	10
Building SF	6,632
Lot Size	6,900 SF
Year Built	1963

RETURNS

	CURRENT	PRO FORMA
Cap Rate	7.0%	10.1%
GRM	9.26	6.95
NOI	$160,048	$232,331
Cash Flow	$46,902	$119,185
CoC Return	5.8%	14.8%
Total Return w/ Principal Paydown	$63,576	$135,859
Total Return %	7.9%	16.9%

FINANCING

First Loan	$1,491,750
Rate	6.50%
Amortization	30 years
Monthly Pmt	$9,429
Debt Service	$113,146
DSCR	1.41
LTV	65%
Down %	35%

Illustrative broker assumptions, not a lender quote or commitment. Buyer to obtain their own financing.

THE PROPERTY

Rent Roll

UNIT	UNIT TYPE	CURRENT RENT	MARKET RENT	MOVE-IN
A	2X1	$1,260	$2,995	Nov 1, 2012
B	1X1	$2,195	$2,395	Nov 12, 2022
C	1X1	$2,095	$2,395	Dec 18, 2025
D	1X1	$1,158	$2,395	Aug 1, 2006
E	2X1	$2,695	$2,995	Jun 1, 2022
F	2X1	$1,210	$2,995	Jul 15, 2006
G	1X1	$2,395	$2,395	Vacant
H	1X1	$1,995	$2,395	Dec 23, 2025
I	1X1	$1,911	$2,395	Sep 5, 2024
J	2X1	$2,595	$2,995	Nov 1, 2020
Total		**$19,509**	**$26,350**	
Average		$1,951	$2,635	
Upside	**35.07%**			
Occupancy	**90%**			

UNIT MIX & RENT ROLL SUMMARY

UNIT TYPE	NO. OF UNITS	% OF TOTAL	AVG CURRENT	AVG MARKET
1X1	6	60%	$1,871	$2,395
2X1	4	40%	$1,940	$2,995
Total / Average	**10**	**100%**	**$1,951**	**$2,635**

Operating Statement

550 Fairmount Ave

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	CURRENT		PRO FORMA	
	TOTAL	PER UNIT	TOTAL	PER UNIT
INCOME				
Gross Potential Rent	$316,200	$31,620	$316,200	$31,620
Loss to Lease	$82,092	$8,209	$0	$0
Scheduled Rental Income	$234,108	$23,411	$316,200	$31,620
Other Income	$5,794	$579	$5,794	$579
Parking Income	$8,000	$800	$8,000	$800
Scheduled Gross Income	$247,902	$24,790	$329,994	$32,999
Less Vacancy (3.00% / 5.00%)	$7,023	$702	$15,810	$1,581
Effective Gross Income	$240,879	$24,088	$314,184	$31,418
EXPENSES				
New Property Taxes (1.28%)	$29,328	$2,933	$29,328	$2,933
Special Assessments	$9,094	$909	$9,094	$909
Insurance	$7,500	$750	$7,500	$750
PG&E	$5,099	$510	$5,099	$510
Water & Drain	$10,747	$1,075	$10,747	$1,075
Trash	$8,827	$883	$8,827	$883
Repairs & Maintenance	$5,000	$500	$5,000	$500
Pest	$600	$60	$600	$60
Fire Safety	$164	$16	$164	$16
Business Tax & Rent Board Fees	$3,853	$385	$4,875	$488
General & Administrative	$619	$62	$619	$62
Total Operating Expenses	$80,831	$8,083	$81,853	$8,185
NET OPERATING INCOME	$160,048	$16,005	$232,331	$23,233
Debt Service	$113,146	$11,315	$113,146	$11,315
Cash Flow After Debt Service	$46,902	$4,690	$119,185	$11,919

1. Operating data based on trailing 12 months and owner provided financials. Pro forma projections are estimates only.

2. Expenses based on owner provided financials and market estimates. Buyer to verify all expense information.

3. Any insurance figures shown are estimates and may not reflect current market rates. Prospective buyers should obtain their own insurance quote from a licensed broker.

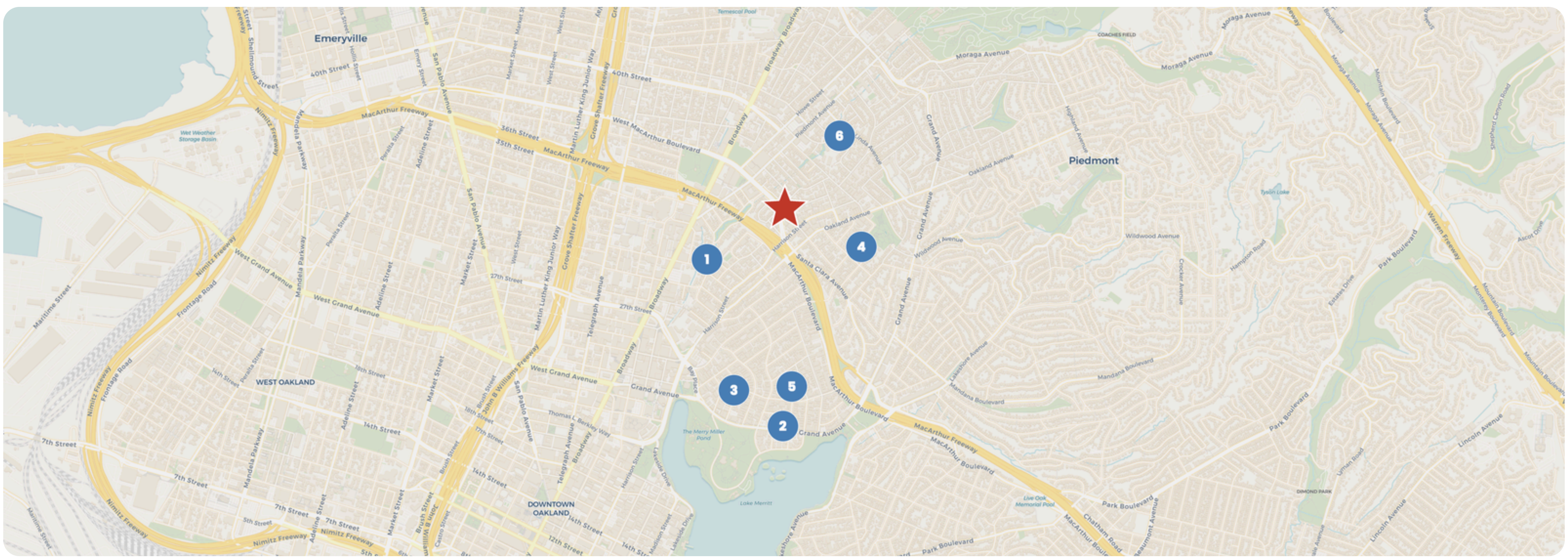
4. Property tax figures shown are recalculated based on the asking price.

5. Debt service reflects illustrative financing assumptions prepared by the broker, not a lender quote or commitment. Buyers should obtain their own financing terms.

Sales Comparables

550 Fairmount Ave
Oakland, CA 94611

#	PROPERTY	SALE PRICE	DATE	UNITS	CAP RATE	GRM	$/UNIT	$/SF
1	3026 Richmond Blvd	$1,320,000	03/2026	6	-	10.78	$220,000	$351
2	390 Grand Ave	$2,800,000	03/2026	13	6.0%	9.98	$215,385	$197
3	305 Lenox Ave	$1,800,000	12/2025	10	6.1%	9.15	$180,000	$258
4	654 Vernon St	$2,185,000	12/2025	7	5.9%	10.15	$312,143	$288
5	376 Staten Ave	$2,600,000	11/2025	12	6.7%	9.43	$216,667	$266
6	85 Glen Ave	$2,141,000	10/2025	12	6.7%	-	$178,417	$257
-	**Comp Average**	**$2,141,000**		**10**	**6.3%**	**9.90**	**$220,435**	**$270**
★	**550 Fairmount Ave**	**$2,295,000**		10	7.0%	9.26	$229,500	$346



Averages: sale price, $/unit and $/SF over all 6 comparables; cap rate over the 5 reporting; GRM over the 5 reporting.

Exclusively Listed By

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Willem Bos is a Senior Vice President at Compass Commercial with over 10 years of experience as a real estate investment professional. He has successfully led his team in trading over $500 million in multifamily and commercial property assets throughout the East Bay. Willem excels at guiding clients through commercial real estate investments with a deep understanding of the market and a strategic, client focused approach.

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Brian von Lackum is a Senior Investment Advisor at Compass Commercial with over five years of experience in commercial real estate. Before joining the Bos Group, Brian worked at Newmark in Valuations & Advisory and achieved Certified General Appraisal licensure, appraising properties from $1M to over $1B across multifamily, office, industrial, and retail. Born in Marin County and based in San Francisco, Brian brings deep Bay Area market expertise to every transaction.

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